# GOVERNMENT OF INDIA
# FINANCE
# LOK SABHA

UNSTARRED QUESTION NO:3679
ANSWERED ON:27.04.2007
DUTY ON IMPORT OF GOLD
Mohale Shri Punnulal;Patel Shri Jivabhai Ambalal

**Will the Minister of FINANCE be pleased to state:**

(a): the percentage of duty levied on the import of gold and jewellery;

(b): whether duty levied on the raw gold is more than the readymade jewellery;

(c): if so. the details thereof;

(d): the reaction of the Government thereto; and

(e): the steps proposed to be taken by the Government in this regard?

## Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE(SHRI S.S. PALANIMANICKAM)

(a): Basic customs duty on serially numbered gold bars is Rs. 100 per 10 gram. Gold in other forms attracts basic customs duty of Rs. 250 per 10 gram. Education cess @ 3% of the aggregate of duties of customs is also levied on gold.Readymade jewellery attracts basic customs duty @ 10% ad-valorem. In addition, 2% countervailing duty (in lieu of excise duty) is attracted on branded jewellery. Education cess @ 3% of the aggregate of duties of customs and 1% additional duty of customs is also leviable onjewellery.

(b): No, sir.

(c),(d) Does not arise, in view of (b) above. &(e)